

BEFORE THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of:

:  
:  
: Case No. 07-1080-GA-AIR

The Application of Vectren:  
Energy Delivery of Ohio, :  
Inc., for Authority to :  
Amend its Filed Tariffs to:  
Increase the Rates and :  
Charges for Gas Services :  
and Related Matters. :

In the Matter of: :  
: Case No. 07-1081-GA-ALT

the Application of Vectren:  
Energy Delivery of Ohio, :  
Inc., for Approval of an :  
Alternative Rate Plan for :  
a Distribution Replacement:  
Rider to Recover the Costs:  
of a Program for the :  
Accelerated Replacement of:  
Cast Iron Mains and Bare :  
Steel Mains and Service :  
Lines, a Sales :  
Reconciliation Rider to :  
Collect Difference Between:  
Actual and Approved :  
Revenues, and Inclusion in:  
Operating Expense of the :  
Costs of Certain :  
Reliability Programs. :

DEPOSITION OF JERROLD L. ULREY

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1 taken before me, Rosemary F. Anderson, a Notary  
2 Public in and for the State of Ohio, at the offices  
3 of McNees, Wallace & Nurick, LLC, 21 East Stare  
4 Street, Columbus, Ohio, on Wednesday, August 6, 2008  
5 at 1:00 p.m.

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1 APPEARANCES:

2 McNeese, Wallace & Nurick  
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 21 East State Street  
 Columbus, Ohio 43215

5 On behalf of the Company.

6 Janine L. Migden-Ostrander  
 Ohio Consumers' Counsel  
 7 By Ms. Maureen R. Grady  
 and Mr. Michael E. Idzkowski  
 8 10 West Broad Street, Suite 1800  
 Columbus, Ohio 43215-3485

9 On behalf of the Residential  
 10 Consumers of the State of Ohio.

11 Nancy Rogers, Ohio Attorney General  
 Duane W. Luckey, Senior Deputy  
 12 Attorney General  
 Public Utilities Section  
 13 By Mr. Werner L. Margard III (via telephone)  
 180 East Broad Street, 9th Floor  
 14 Columbus, Ohio 43215-3793

15 On behalf of the Staff of the Public  
 16 Utilities Commission.

17 ALSO PRESENT:

18 Vectren:  
 Mr. Larry Friedeman

19 PUCO Staff:  
 20 Mr. Chuck Goins  
 Mr. Ross Willis (via telephone)  
 21

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WITNESS

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DEPOSITION EXHIBITS

IDENTIFIED

1 - Notice to Take Deposition

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JERROLD L. ULREY

being by me first duly sworn, as hereinafter  
certified, deposes and says as follows:

EXAMINATION

By Ms. Grady:

Q. Good morning, Mr. Ulrey.

A. Good morning.

MS. GRADY: Just a brief statement for  
the record. On June 27, 2008 OCC served it notice of  
deposition upon Vectron and included in the notice of  
deposition a notice to have Mr. Ulrey appear on  
July 21, 2008 pursuant to agreement between counsel  
for Vectron and counsel for OCC. Mr. Ulrey is  
appearing today in response to that notice of  
deposition.

Q. Mr. Ulrey, we're going to start with your  
direct testimony, and I want you to go to page 5 of  
your direct testimony, and we are going to focus on  
lines 25 through 28. Do you see that reference?

A. Yes, I do.

Q. There you say that SFV -- and that would  
be the straight fixed variable. When I say SFV, I am  
shortening it for straight fixed variable -- allows  
the utility the fair opportunity to recover costs

1 approved and removes disincentive for the utility to  
2 support energy efficiency services and incentives.

3 A. Yes.

4 Q. Do us see that?

5 A. I do.

6 Q. Does the same statement apply to  
7 decoupling, that decoupling allows the utility fair  
8 opportunity to recover costs approved and remove  
9 disincentives for the utility to support energy  
10 efficiency services?

11 A. When you say decoupling, do you mean the  
12 full decoupling mechanism, such as the SRR-B that  
13 Vectren proposed in this proceeding?

14 Q. We can take that first, yes. We will  
15 talk about full decoupling or what you characterize  
16 as SRR-B.

17 A. The decoupling mechanism would also  
18 provide the utility with a fair opportunity to  
19 recover its costs and remove the disincentive.

20 Q. With respect to a partial decoupling,  
21 would that statement also apply to a partial  
22 decoupling proposal?

23 A. If the partial decoupling proposal means  
24 that only the nonnormal weather impacts are not

1 reflected in the decoupling mechanism, then the  
2 answer would be yes.

3 Q. So, for instance, if we talk about the  
4 SRR-A, you view that as a partial decoupling  
5 mechanism; is that correct?

6 A. That is correct.

7 Q. But the SRR-A does not contain a  
8 nonnormal weather provision; is that correct?

9 A. That is correct.

10 Q. So SRR-A, if we were calling that partial  
11 decoupling, would that statement also apply to the  
12 SRR-A? Does the SRR-A, as you have structured it,  
13 allow the utility a fair opportunity to recover the  
14 costs approved and remove disincentives to support  
15 energy efficiency?

16 A. It would, except for the fact that some  
17 fixed costs may be under or overrecovered because of  
18 the lack of the nonnormal weather tracking.

19 Q. And that would be the only exception to  
20 the SRR-A.

21 A. Yes.

22 Q. And that's how you -- when you're talking  
23 about a partial decoupling versus a full decoupling,  
24 the distinction you're making is the treatment of

1 weather, or is there a larger distinction you're  
2 making there?

3 A. When I used it in my testimony, that is  
4 the distinction.

5 Q. The weather.

6 A. The lack of the weather tracking.

7 Q. And, again, in the SRR-B you have what  
8 you call weather tracking.

9 A. Yes. The SRR-B would be full decoupling,  
10 and it would recover the base revenues from the last  
11 rate case irrespective of nonnormal weather or  
12 reductions in average use per customer.

13 Q. Still on page 5, further on down, lines  
14 28 through 29, you have the statement that the SFV  
15 eliminates the linkage between base revenue recovery  
16 and sales volume. Do you see that reference?

17 A. I do.

18 Q. Would that statement also apply -- and  
19 since I understand where you are going, would that  
20 statement also apply to full decoupling, that full  
21 decoupling would eliminate the linkage between base  
22 revenue recovery and sales volume?

23 A. Yes. Again, with full decoupling meaning  
24 the decoupling tracking mechanism.



1 Q. With the weather tracking.

2 A. Yes.

3 Q. And would that statement also apply to  
4 the partial decoupling as exhibited by SRR-A?

5 A. Not entirely, because of the lack of the  
6 nonnormal weather. In other words, sales volumes  
7 could still have an impact on fixed cost recovery.

8 Q. To the extent the weather affected the  
9 sales volumes.

10 A. That's correct.

11 Q. Now, at page 5 of your testimony on  
12 line 30 you reference steadily decreasing average use  
13 per customer. Do you see that reference?

14 A. I do.

15 Q. Now, there are you speaking of decreasing  
16 average use per customer as residential customers, or  
17 are you focusing on a different group of customers?

18 A. In this particular paragraph my reference  
19 is to the residential class as far as the declining  
20 averages.

21 Q. Now, when you say residential class of  
22 customers for VEDO, are you talking about the  
23 residential sales, or are you talking about  
24 residential transportation, or are you talking about

1 a combination of the two when you use the term  
2 "residential class"?

3 A. It is the combination of both the sales  
4 and the transportation customers.

5 Q. And that would be rates 310 and 315; is  
6 that correct?

7 A. Yes.

8 Q. Now, when you talk about the steadily  
9 decreasing average use per customer there, is that  
10 steady decrease in average use per customer based on  
11 normalized usage or not?

12 A. The steadily decreasing average use per  
13 customer that I've observed is on both, weather  
14 normalized and nonweather normalized. Over the past  
15 few years the actual as well as the weather  
16 normalized average use per customer has declined.

17 Q. And the decline that you are actually  
18 testify to on the following line, the decrease from  
19 931 Ccf per year to 815 Ccf per year in this rate  
20 case, what you're comparing is the 2004 VEDO rate  
21 case?

22 A. Yes.

23 Q. And the 931 Ccf, was that an actual --  
24 was that an average use per customer coming out of

1 that case, or was it a forecasted use per customer?

2 A. The 931 Ccf would have been the average  
3 use per customer based on the test year in that  
4 proceeding.

5 Q. And the test year in that proceeding, was  
6 that a partially projected test year? Would it have  
7 been actual plus projected months, if you know?

8 A. It would have been, yes. It was  
9 partially projected.

10 Q. Can you recall what the test period was  
11 and the makeup of that in terms of actual and  
12 projected?

13 A. I think the test year ended 12/31/2004,  
14 but I would have to check that to be certain.

15 Q. Okay. And do you have an understanding  
16 of the 12 months data that make up the 931 Ccf, what  
17 of those months would have been actual and how many  
18 would have been projected, if you know?

19 A. We filed a three and nine, three actual  
20 and nine projected, but we updated those I think with  
21 a six and six filing.

22 Q. And do you know whether the 931 Ccf  
23 reflects the three month actual, nine month  
24 projection or the six and six?

1           A.    I don't recall for sure.  I think they  
2           were very closely aligned.

3           Q.    Meaning that the updated figure, as well  
4           as the initial three and nine, showed an average use  
5           per customer approximately at the same level?

6           A.    That is my recollection.

7           Q.    Now, I'm going to go back a moment,  
8           several questions ago, and I apologize for not  
9           following up on it then, you said that the steady  
10          decrease in average use per customer that you are  
11          testifying to occurs on -- my question was it on a  
12          normalized usage or nonnormalized usage, and you said  
13          both.  With regard to the 931 Ccf figure shown on  
14          line 32, is that a nonnormalized average use per  
15          customer, or is that the normalized average use per  
16          customer figure?

17          A.    That would be a weather normalized  
18          average use per customer.

19          Q.    You indicated that on the nonweather  
20          normalized basis, that the average use per customer  
21          has also decreased.  Do you recall that statement?

22          A.    Yes.

23          Q.    And what is the basis of that statement?

24          A.    Over the years that I've been in the gas

1 business, over time the use per customer, average use  
2 per customer has declined, if not every year,  
3 consistently over the years. I started in this --  
4 well, in about 1981, the average use per customer at  
5 the utility I worked at was 141 Mcf a year and over  
6 the years, that has been dropped down into the 80  
7 plus range, so there has been a consistent decline  
8 over the years.

9           The actual weather or the nonweather  
10 normalized average use has also gone down because the  
11 variations caused by nonnormal weather still result  
12 in lower usages over time than they had in prior  
13 years.

14           Q.   Now, the weather normalized average use  
15 per customer, going back to the 931 Ccf per year,  
16 that was a figure from the VEDO's 2004 rate case, was  
17 that a 30-year weather normalization or 10-year  
18 weather normalization, if you know?

19           A.   I believe it was a 30 years weather  
20 normalization adjustment.

21           Q.   Okay. Let's now focus on the 815 Ccf per  
22 year in this rate case that's shown on line 32,  
23 page 5, as the average use per customer. Can you  
24 tell me what that figure represents in terms of test

1 year and whether it is partially projected or whether  
2 it is actual.

3 A. The test year in this rate case ended  
4 May 31, 2007. We filed a three and nine, three  
5 months --

6 Q. I'm sorry, is that 2007 or 2008? Ended  
7 May 31 --

8 A. I'm sorry, 2008, yes.

9 Q. Thank you. I'm sorry to interrupt your  
10 train of thought. I just wanted the record to be  
11 clear.

12 A. We filed in this case a projected three  
13 and nine as well, I believe.

14 Q. So are you finished? I'm sorry to  
15 interrupt you.

16 A. I am.

17 Q. So is it your understanding that the 815  
18 Ccf per year figure shown there is a projection with  
19 three months actual and nine months projected?

20 A. That was the basis of our filing. The  
21 weather normalization adjustment would have dealt  
22 with the three months actual and ultimately what  
23 you're left with is a weather normalized number for  
24 the entire period.

1 MS. GRADY: Can I have that answer read  
2 back.

3 (Record read.)

4 Q. So you had the three months actual and  
5 nine month projection, and then you weather  
6 normalized it on the basis of a 10-year forecast; is  
7 that correct?

8 A. The weather normalization -- and this is  
9 not my particular area.

10 Q. I understand.

11 A. So it is my understanding that we did use  
12 a 10-year weather for normalization of this period.

13 Q. Have you looked at the budgeted average  
14 use per customer for the test period, and are you  
15 aware of what that shows?

16 A. I have not, and I am not aware.

17 Q. Mr. Ulrey, if I had questions about the  
18 gas AUPC analysis showing the residential RER model  
19 weather normalized average use per customer, would  
20 those be questions you could answer, or would those  
21 be more appropriately directed to another witness at  
22 VEDO?

23 A. I'm not sure what the RER analysis is,  
24 but if it's a question regarding 10-year weather, the

1 witnesses that would be able to answer questions  
2 along those lines would be Ms. Hardwick, as far as  
3 the revenue portion of her testimony, and Dr. Gorman  
4 filed testimony on 10-year weather.

5 Q. Mr. Ulrey, is there a revenue impact that  
6 must be addressed from the company's perspective if  
7 there is an increase in sales from new customers that  
8 more than offsets the loss from decrease in average  
9 use per customer?

10 A. Under a decoupling there would not be a  
11 base revenue impact from new customer usages at all.

12 Q. Is that because the customer count is set  
13 in the decoupling, and then if there are additions or  
14 losses to customer count, they are taken out of the  
15 decoupling equation as you proposed in SRR-A and  
16 SRR-B?

17 A. In the decoupling mechanism net new  
18 customer additions are valued at the average revenue  
19 per customer from the most recent rate case. So that  
20 would be the dollar amount that would be the revenue  
21 impact. It would not be impacted by usage of those  
22 customers.

23 Q. I guess you confused me when you said  
24 there is no base revenue impact reflected in the



1 decoupling. Can you explain what you mean there?

2 A. I was answering your question about  
3 increased usage from new customers.

4 Q. Oh, okay. Because you're saying if there  
5 are new customers in there, you are going to assign  
6 them the average use per customer and not --

7 A. The average base rate per customer  
8 irrespective of their actual usage.

9 Q. Of their actual usage.

10 A. Yes.

11 Q. Outside of decoupling, let's put  
12 decoupling aside for the moment, from the company's  
13 perspective is there a revenue impact that must be  
14 addressed if there is an increase in sales from new  
15 customers that more than offsets the decrease in  
16 average use per customer?

17 A. A revenue impact that must be addressed,  
18 is that what you said?

19 Q. That's what I said.

20 A. If I understand the question, I would say  
21 outside of decoupling, which is not our proposal in  
22 this case, I don't know that there would be a  
23 mechanism for addressing revenues in that sense.

24 Q. And I guess I was saying from the

1 company's perspective, would the company view that as  
2 a problem that would need to be solved by a  
3 regulatory mechanism?

4 A. To make sure I understand, the problem is  
5 that new customers are generating -- are showing  
6 usage in excess of the reduction from existing  
7 customers?

8 Q. Maybe if we did a numerical example. I  
9 probably shouldn't have said that because I'm so bad  
10 at numbers but let me try. Let's say that associated  
11 with your average use per customer you're receiving  
12 \$100 million less than authorized in the rate case,  
13 in the last rate case. We are going to tie it to the  
14 last rate case because that's where you seem to be  
15 tying your SRR-A. However, during that period in  
16 time, the revenues from new customers have now  
17 increased from the level set in the rate case to  
18 \$150 million.

19 In that situation where the increased  
20 revenues from new customers has more than offset the  
21 loss in revenues associated with the declining  
22 average use per customer, is it still the company's  
23 position that the decrease in average use per  
24 customer should be addressed on a regulatory basis

1 through a mechanism?

2 MS. HUMMEL: I object to the form of the  
3 question.

4 You can answer.

5 A. If those are the only facts, if we were  
6 not proposing, for instance, the demand-side  
7 management program that would reduce usage  
8 dramatically, could impact this equation, then it  
9 would appear, given that set of circumstances, that  
10 we are earning or have an opportunity to earn the  
11 revenues that have been authorized in the last rate  
12 case, and depending upon the cost to add the new  
13 customers and the additional return associated with  
14 those, it is possible that there would be no need for  
15 any kind of mechanism.

16 Q. So it really goes back to whether you  
17 believe the company is being given an opportunity to  
18 earn its authorized return from the prior rate case.

19 A. An opportunity to earn the base revenues  
20 from the prior rate case, plus, as our decoupling  
21 mechanism works, a return on new customers added  
22 after that point in time.

23 Q. Does the addition of new customers create  
24 new net income for the company when the new customers

1 are new in relation to what was the number of  
2 customers that existed at the last authorized test  
3 period in the preceding rate case?

4 A. No. The cost to add a new customer  
5 includes on average main extension, as well as the  
6 service stub, and those costs generally -- well,  
7 those costs are not recoverable -- recovered fully  
8 through the embedded rates, the average rates, that  
9 we use to charge customers. So what happens is each  
10 new customer addition creates the need for rate  
11 relief in the future and does not typically add to  
12 that income.

13 Q. At page 5, line 31 -- actually, I think  
14 we can move on to page 6. Looks like we are just  
15 flying right through this stuff.

16 At page 6 at the very top of the page you  
17 reference the AGA studies in 2001, 2003, and 2004.  
18 Do you see that reference?

19 A. I do.

20 Q. And in there you synopsise or you  
21 characterize those studies as projecting a  
22 continuation of the downward trend in average use per  
23 customer. Do you see that?

24 A. Yes, I do.

1           Q.    With respect to those studies, is that  
2 the average use per customer on a normalized basis or  
3 on a nonnormalized basis, if you know?

4           A.    I think there were a mixture of  
5 normalized and nonnormalized between the studies.

6           Q.    Did you bring those studies with you  
7 today?

8           A.    I did.

9           Q.    If you could quickly look at those and  
10 tell me which ones were on a normalized basis and  
11 which ones the use per customer was on a  
12 nonnormalized basis I would appreciate it.

13          A.    The June 16, 2003 report, which is the  
14 first one I pulled up here, reported on a weather  
15 normalized Mcf basis. The February 11, 2000 reported  
16 on a weather normalized Mcf basis. And the  
17 September 21, 2004 also projected the continuing  
18 declines on a weather normalized basis. They all  
19 three used weather normalized data.

20          Q.    Mr. Ulrey, if you know, were those  
21 studies provided to the Office of Consumers' Counsel  
22 in the course of discovery?

23          A.    I do not recall.

24               MS. HUMMEL: How could you possibly

1 remember after close to a thousand requests?

2 MS. GRADY: Those studies would be  
3 something that we would appreciate getting copies of,  
4 especially since we are referring to them in the  
5 deposition and they are contained within his  
6 testimony. I would appreciate if they would be on  
7 the list. We're going to create a list, I think. At  
8 this point rather than I guess -- I probably should  
9 have asked this at the outset.

10 Q. In response to the notice of deposition,  
11 I see you brought to the deposition a number of  
12 documents. If you could tell me what those documents  
13 are briefly and just identify them, I would  
14 appreciate it.

15 A. Certainly. I brought my direct  
16 testimony, my supplemental testimony. Actually the  
17 binders contain several of the witnesses' testimony  
18 on direct. I brought Schedule E-1B, which is the  
19 redlined tariff. Schedule E.3, which contains the  
20 narrative rationale for tariff changes. Schedules  
21 E.4 and E.5, those are the volumes bill impact  
22 revenue schedules. I brought a copy of the  
23 application document. I brought copies of the AGA  
24 studies referenced in my testimony. I brought

1 support for SRR-A calculation, and I brought  
2 information on Vectren's new mission values  
3 statements and upcoming campaign to encourage our  
4 customers to live smart and reduce customer usage.

5 Q. You brought more documents to the  
6 deposition than I did. Congratulations.

7 A. Thank you very much.

8 Q. I like the color copy as well.

9 MS. GRADY: To the extent we receive  
10 copies of the AGA studies, that would certainly cut  
11 down on my questions on those. In fact, I would  
12 defer all those questions and expect they could be  
13 answered on my own without taking Mr. Ulrey's time.  
14 I would appreciate copies of those. And I think also  
15 if you look at the Notice of Deposition in the duces  
16 tecum portion of it, it would have indicated that  
17 Mr. Ulrey was to bring documents related to his  
18 testimony and in support of his testimony so I would  
19 state for the record that would be my belief, that  
20 those should be produced pursuant to the deposition  
21 notice.

22 Q. Mr. Ulrey, are you aware of any studies  
23 out there that would dispute what you called the  
24 continued downward trend in average use per customer?

1 A. No.

2 Q. On page 6, line 7 through 10 you discuss  
3 what you term as a gradual move to full SFV rate  
4 design, and by full SFV rate design do you mean a  
5 customer charge with no volumetric rate piece?

6 A. That's correct, other than the gas cost  
7 portion of the customer bill.

8 Q. Yes. Now, you also speak there of  
9 gradual movement over the period of two rate case  
10 cycles, this case and the next. Do you see that?

11 A. Yes.

12 Q. Now, in this case you are proposing Stage  
13 1 and Stage 2 rates, and Stage 2 in this case begins  
14 in 2010; is that correct?

15 A. That's what we have proposed.

16 Q. Then there would be further movement  
17 towards full fixed variable in the next rate case,  
18 correct?

19 A. Right.

20 Q. Now, in characterizing it as gradual, I  
21 guess my question is when is the next rate case going  
22 to be filed so that we could judge whether in fact  
23 that's a gradual period?

24 A. Certainly it will depend upon the outcome



1 of this particular rate case as to when the next one  
2 would be filed, but assuming a reasonable outcome,  
3 our rate case cycle has been three- and four-year  
4 time frames. So when we were preparing this  
5 particular proposal, we were thinking in terms of  
6 three or four years between this rate case and the  
7 next.

8 Q. Between the filing or between the  
9 effective date?

10 A. I would say both.

11 Q. So this case was filed in 2007. If we  
12 use the three- to four-year cycle, you were  
13 projecting that the next rate case would be filed in  
14 2010 or 2011.

15 A. Approximately.

16 Q. And assuming that the next rate case will  
17 be filed in 2010 or 2011, you would then have a stage  
18 proposal at that point so that you achieve a full SFV  
19 in five to seven years?

20 A. That was my proposal.

21 Q. So that that would occur essentially in  
22 2012 to 2014, 2014 being the point at which you would  
23 expect you would reach a full fixed rate variable?

24 A. Yes; again, approximately.

1 Q. And you are seeking in this case an  
2 approval from the Commission on the Stage 2 rate  
3 increase, right?

4 A. That's correct.

5 Q. Now, I'm going to go back a bit. You  
6 recall our discussion so far has been about the  
7 average use per customer decreasing for the  
8 residential class, and you qualified that by saying  
9 the residential class there is sales and  
10 transportation and rates 310 and 315. Now I'm going  
11 to switch gears and focus on your general service  
12 customers. Is it also your conclusion for general  
13 service customers that there is a steadily decreasing  
14 average use per customer?

15 A. Yes. That's my understanding.

16 Q. And when you say general service  
17 customer, do you understand that term to be general  
18 service sales as well as general service  
19 transportation customers?

20 A. Yes.

21 Q. And those would be rates 320 and 325?

22 A. That's correct.

23 Q. Now, do you have or do you know -- when  
24 we talked about the average use per customer

1 decreasing from the 2004 rate case period, do you  
2 know from the 2004 rate case period what the average  
3 use per customer was in 2004 versus what you've  
4 incorporated into your test period in this  
5 proceeding?

6 MS. HUMMEL: You mean for general  
7 service?

8 Q. For general service.

9 A. I did not record that, and I do not know.

10 Q. But there would be factored into this  
11 rate case a general service average use per customer,  
12 correct?

13 A. This rate case would indeed reflect an  
14 average use per customer that could be calculated for  
15 the general service rate class.

16 Q. And would that be a weather normalized  
17 average use per customer, if you know?

18 A. It would be.

19 Q. And would that also be on the same basis  
20 as the three and nine weather normalized average use  
21 per residential customer, if you know?

22 A. That is my understanding.

23 Q. Now, on page 6, lines 22 through 24, you  
24 say that Stage 2 is not a revenue increase. From

1 whose perspective are you making that statement? Is  
2 that the customer's perspective or the company's  
3 perspective?

4 A. It is true for both the company and the  
5 customer class.

6 Q. And I understand from the company's  
7 perspective, but can you explain to me how from the  
8 customer's perspective Stage 2 would not be a revenue  
9 increase?

10 A. The customer class revenues would stay  
11 the same in Stage 2 as they were in Stage 1. It's  
12 using the same revenue distribution to that rate  
13 class as was approved for Stage 1, simply moving  
14 dollars from the volumetric charge to the customer  
15 charge.

16 Q. But the end user customer would see a  
17 decrease in volumetric charge and increase in fixed  
18 charge.

19 A. That is correct.

20 Q. So from a customer's perspective  
21 receiving the bill, the customer would perceive a  
22 rate increase, wouldn't you agree?

23 A. By perceive a rate increase, do you mean  
24 because the customer charge is higher?

1 Q. Yes.

2 A. And you would perceive that to be an  
3 increase because the customer doesn't understand the  
4 volumetric portion of the rates?

5 Q. Well, for whatever reason, if they don't  
6 understand the volumetric portion of the rates, or  
7 they see instead of their bill being \$20, it is now  
8 \$32.

9 MS. HUMMEL: I am going to object on the  
10 grounds that the question calls for speculation.

11 A. Part of the rationale for the gradual  
12 transition was to allow the company an opportunity to  
13 educate customers on the change as time goes on, and  
14 so from the company's perspective, our education  
15 approach would be to make sure that the customers  
16 understood it was not a revenue increase for the  
17 company.

18 Q. And, again, when you say it is not a  
19 revenue increase for the customer, you are saying  
20 that because the customer class revenues would stay  
21 the same and the revenue distribution would stay the  
22 same as set in the rate case.

23 A. That's correct.

24 Q. Now, on page 6, line 7, you characterize

1 the move -- and we spoke about this a little earlier,  
2 about the gradual move to the full SFV. Are you  
3 speaking about gradual in terms of the time it takes  
4 to get to full SFV being a five- to seven-year  
5 period?

6 A. Yes.

7 Q. The customer charge doubles, does it not,  
8 from under your initial proposal, Stage 1, from \$7 to  
9 \$16.75 for winter Stage 1 ten and moves to 20.04 in  
10 winter Stage 2; is that correct?

11 A. Ms. Grady, are you talking about the  
12 average customer charge when you say the winter  
13 charge doubled from Stage 1?

14 Q. Yes. It starts out -- if you look at --  
15 I was looking off your E schedules. It listed there  
16 the customer charge presently is \$7. And you've  
17 proposed a seasonal customer charge, and the first  
18 stage, as I understand it, bumps the customer charge  
19 up to 16.75 in the winter; is that correct?

20 A. That's correct.

21 Q. And then the customer charge moves in  
22 Stage 2 to \$20.04; is that correct?

23 A. We had actually proposed \$22. The Staff  
24 Report proposed \$20.04.

1           Q.    I'm sorry. My mistake. Okay, thank you.  
2 Mr. Ulrey, to the extent that that low-usage  
3 customer -- let me strike that. Does Vectren have  
4 low-usage customers on its system?

5           A.    In the residential class?

6           Q.    Yes.

7           A.    We have more or less standard  
8 distribution customer sizes. We do have some low use  
9 customers. We have some high-use customers. Most of  
10 them are very close to the average use, so but you do  
11 have some low-use customers on the tails of the bell  
12 curve.

13          Q.    Low-usage customer, when you use the term  
14 low-usage customers on the tail ends of the bell  
15 curve, what usage are you thinking of?

16          A.    There are a few customers that have zero  
17 usage.

18          Q.    Those are the low usage that you are  
19 referring to? I would call those zero usage.

20          A.    We have zero-usage customers that have a  
21 gas connection that involves a meter and service and  
22 a main, but use no gas. And we have customers that  
23 are nonspace heating that use smaller amounts of gas  
24 than the average, very few of those as well. Most of

1 our customers, as I say, are close to the average  
2 because they are space heating customers.

3 Q. Let's talk about the zero usage, you say  
4 there are a few customers. Can you estimate how many  
5 those would be, if you know?

6 A. What I can say is that we proposed an  
7 adjustment in this rate case that proposed the  
8 elimination of 8,000 bills, I believe that's both  
9 residential and general service, because of the low  
10 use nature of those customers, and the assumption was  
11 that rather than continue to pay -- rather than pay  
12 the full cost associated with their service or higher  
13 costs, that they would drop from the system because  
14 of nonuse or low use. That's 8,000 bills, 600 plus  
15 customers, and I would think a good portion of those  
16 would have been residential. I did not do the  
17 adjustment, but that's my recollection of the  
18 numbers.

19 Q. And you did that for purposes of  
20 developing your avoided, what do you call it?

21 A. We have proposed an avoided customer  
22 charges provision on our reconnect charge, but this  
23 was a pro forma adjustment to revenues to reflect the  
24 proposed rate design.



1           Q.    And the rate design, that would be the  
2 reason you would have done that pro forma adjustment  
3 because of your proposal for the avoided -- I'm  
4 sorry -- the avoided --

5           A.    No. The avoided customers charges would  
6 be for those customers who didn't drop. Those would  
7 be space heating customers.

8           Q.    Those would be the low heat?

9           A.    No. Space heat is high in winter and low  
10 in the summer they would be dropping, two different  
11 categories.

12          Q.    Now, to the extent you have a low-usage  
13 customers, as you define them, or a zero usage,  
14 customer, does that customer put the same peak-day or  
15 peak-hour demands on the system as other customers in  
16 the same class? Let's keep it in the same class,  
17 other residential customers.

18          A.    Not as far as actual usage, but certainly  
19 as far as the capability of the facilities that have  
20 been installed to serve them. They have the  
21 capability to use the same peak-day or peak-hour  
22 usage as other customers in the same class.

23          Q.    Would having these customers be part of  
24 your system, would that actually benefit the customer

1 class load factor?

2 A. By "these customers" we are talking about  
3 the low-use customer?

4 Q. The low-use customers, the residential we  
5 have been talking about.

6 A. No. They would have virtually no impact  
7 on the load factor because of their low use. It just  
8 doesn't impact.

9 Q. Because of the low use and the few number  
10 of customers?

11 A. Yes.

12 Q. So it's a combination of both. Now, on  
13 page 7, lines 8 and 9, you use the term "homogeneous,  
14 and I am going to talk to you about homogeneity. Do  
15 you see that reference?

16 A. I do.

17 Q. Can you define "homogeneous" as you use  
18 on line 9 of page 7 of your direct testimony?

19 A. In this sentence it's being used in  
20 reference to the large general service customers'  
21 usage characteristics. That's the group 2 and group  
22 3 meter customers. The usage characteristics there  
23 include things such as their peak-day demand as it's  
24 reflected there, the size main and service to their

1 location, as well as the meter that's installed.

2           There is a variety of different size  
3 customers within these two groups that have different  
4 sizes of facilities, and because of that diversity,  
5 I've used the phrase not homogenous. They are not  
6 the same.

7           Q.    Okay. So when you use homogenous there,  
8 you would be referring to usage characteristics, as  
9 well as the different sizes of the customers, as well  
10 as the equipment that supports the size of the demand  
11 placed on the system by those customers.

12           A.    I am -- the usage characteristics impact  
13 the facilities that are installed to serve that  
14 customer, and that's actually what I'm referring to.

15           Q.    Okay. Now, not having been involved in  
16 your last rate case but hearing about it, can you  
17 explain to me the different groups, what's behind the  
18 different groups? You have group 1, 2 and 3 for  
19 general service sales customers as well as general  
20 service transportation customers.

21           A.    That is correct.

22           Q.    And can you tell me what they represent?

23                   MS. GRADY: We just had a beep. Did  
24 someone leave us or join us?

1 MR. MARGARD: I'm not sure how you will  
2 know if someone left.

3 MR. FRIEDEMANN: By your nonresponse.

4 (Discussion off the record.)

5 A. I can define the general service meter  
6 groups.

7 Q. Yes.

8 A. The general service rate class consists  
9 of a number of customers. We have separated them  
10 into meter groups called group 1, group 2, group 3,  
11 based on the size of their meters.

12 Q. Okay.

13 A. When we install service for a customer,  
14 the meter is sized to meet the expected peak-hour and  
15 peak-day demands of those customers, and so the meter  
16 size is a good proxy for the customer's capability to  
17 call on the system. Our group 1 is similar in size  
18 to our residential class. Those are the meters with  
19 rated capacity of 450 cubic feet per hour or less.  
20 The next group is for those general service customers  
21 with meters that have a rated capacity of greater  
22 than 450 cubic feet per hour but less than 1,100  
23 cubic feet per hour.

24 Q. Yes.

1           A.    And we put a break point there to create  
2 a new group 3 in this rate case, and that is for all  
3 general service customers with meters with a rate  
4 capacity of greater than 1,100 cubic feet per hour.

5           Q.    So group 3 is new to this case.

6           A.    It is.

7           Q.    Okay. That was helpful. Thank you.

8           A.    You're welcome.

9           Q.    And you indicate that group 2 and 3 meter  
10 customer usage characteristics are not homogenous,  
11 I'm assuming that your opinion is that group -- meter  
12 group 1 is homogenous; is that correct?

13          A.    Group 1's facilities, the costs of those  
14 facilities, are homogenous. It takes the same size  
15 service main, meter to serve them, so in that respect  
16 they are homogenous. As I say, they're very similar  
17 to the residential class.

18          Q.    I guess I'm a little confused, and maybe  
19 I'm just slow today. Before we were talking about  
20 homogenous in terms of usage characteristics of  
21 customers. Are you now making a distinction and  
22 talking about homogenous in terms of the cost of the  
23 facilities to serve the customers?

24          A.    When we talked about group 2 and group 3,

1 I was intending to say that the usage characteristics  
2 impact the facilities' size, and those were diverse  
3 and, therefore, they were not homogenous. In group  
4 1 the meter sizes are virtually the same. Their  
5 maximum call on the system then is virtually the  
6 same, meaning that the size of service and minimum  
7 main extension necessary to serve them would be the  
8 same. So when I said facilities being homogenous,  
9 that implies certainly what we are doing here as rate  
10 design, that implies that the cost to serve is  
11 homogenous.

12 Q. Does it also imply that the usage  
13 characteristics of those customers is homogenous?

14 A. There would be a distribution of usages  
15 for the general service group 1 class, as well I  
16 don't believe it is as perfect a bell-shaped curve as  
17 the residential class, so it's not as homogenous as  
18 the usages in the residential class, but, again, it's  
19 the facilities that are the same.

20 Q. Now, for general service customers -- let  
21 me back up. One of the reasons I believe you  
22 indicate that you would go to SFV, especially for the  
23 residential, is that the residential customers are  
24 not homogenous. Is that a correct characterization?

1           A.    One of the reasons we felt comfortable to  
2 go to SFV over time for the residential class is  
3 because the facilities to serve each of those  
4 customers are very similar and the cost of those  
5 facilities are similar; therefore, the cost to serve  
6 those customers are similar. So it is because those  
7 facilities are homogenous that we would propose a  
8 straight fixed variable for them.

9           Q.    Now, you've also proposed straight fixed  
10 variable for your general service customers, isn't  
11 that correct, for groups 1, 2 and 3?

12          A.    That's correct.

13          Q.    And yet your testimony today is that at  
14 least for groups 2 and 3 are not homogenous. Is that  
15 correct?

16          A.    The cost to serve those customers vary  
17 based on the facilities that are installed to meet  
18 their particular usage requirements so they are not  
19 homogenous. A single fixed charge, in other words,  
20 would not cover every customer in that class. We  
21 would have to use other approaches, and we proposed a  
22 billing demand charge to effectuate straight fixed  
23 variable for those customers.

24                   (Record read.)

1           Q.    So you're assuming that when you're  
2 moving to SFV for the residential customer class that  
3 a single fixed charge would cover every customer in  
4 that class.

5           A.    Yes; subject to our seasonal rate  
6 proposal, right.  It's two fixed charges, seasonally  
7 differentiated, but it would be the same for all  
8 customers.

9           Q.    And this is kind of what we have been  
10 talking about, but I would like to get your response  
11 to this.  Why is homogeneity important in determining  
12 whether to transition to a straight fixed variable?  
13 We have been beating around the bush so I really  
14 would like to know, or at least like to have it on  
15 the record.

16          A.    The residential class has -- each  
17 customer in that class has identical, for the most  
18 part, meters, services, and mains, so the cost to  
19 serve them is identical.  No matter how much they use  
20 on a particular day or throughout the year, the cost  
21 to run that service and to hook up that customer is  
22 on average the same.  It's that similarity or  
23 homogeneity that allows us to assign the same fixed  
24 charge to each of the customers in that class and to



1 eliminate the usage-based volumetric charges.

2 Q. And so -- go ahead.

3 A. On the other hand, as it relates to  
4 general service customers --

5 Q. That's where I was going but, I'd like to  
6 hear it from you.

7 A. -- we can't implement a fixed charge that  
8 would be applicable to each of them, but we can  
9 propose billing demand charges that eliminate a  
10 volumetric charge and more accurately allocate the  
11 costs to serve a particular customer based on their  
12 facilities that we have invested in to serve them.

13 Q. And you have proposed in this case  
14 implementing a billing demand charge?

15 A. Not in this case. We did not propose in  
16 this case to do anything other than a Stage 1 rate  
17 for the general service. Our proposal, what I  
18 describe in our proposal, is that in the next rate  
19 case we would propose billing demand charges that  
20 would get us to straight fixed variable.

21 Q. And why did you make the determination  
22 that it was necessary in get a straight fixed  
23 variable for residential in two stages in this case,  
24 and yet for your general service customers decided

1 that you would do a Stage 1 and drop the Stage  
2 2 until your next rate case?

3 MS. HUMMEL: I object. It  
4 mischaracterizes Mr. Ulrey's proposal for the  
5 residentials.

6 A. We proposed for the residentials to make  
7 progress towards straight fixed variable but not all  
8 the way there. They have a long way to go, and it  
9 was going to take -- we proposed to take several  
10 iterations to do that.

11 Q. Yes.

12 A. With the general service class we did not  
13 prepare a billing demand proposal based on  
14 discussions internally and with staff prior to filing  
15 our rate case for purposes of this filing but intend  
16 at this point to do that in the next rate case. It  
17 may be accompanied by a Stage 2 proposal for the  
18 general service customers at that point as well. We  
19 simply haven't made that determination yet.

20 Q. And what were the kind of issues that you  
21 discussed which weighed in favor of not going forward  
22 with a more aggressive move to SFV for the general  
23 service customers?

24 A. We proposed fairly significant moves in

1 the customer charges for those classes as it is in  
2 this proceeding. So that was movement in the  
3 direction that we ultimately want to go. We took it  
4 pretty much to what we felt was to the limit on the  
5 customer charge without coming into difficulty with  
6 the homogeneity issue. We hit the limits of the  
7 fixed customer charge, in our opinion.

8 The next stage would be the billing  
9 demands, and we simply did not want to add that  
10 complexity to this rate case as we discussed the  
11 other components, including straight fixed variable  
12 for the residential class.

13 Q. Have you reviewed, Mr. Ulrey, OCC Witness  
14 Colton's testimony on residential customers and the  
15 lack of homogeneity associated with them?

16 A. I read Mr. Colton's testimony. I didn't  
17 read it closely, but I have read it.

18 Q. Would you agree, Mr. Ulrey, with  
19 Mr. Colton's conclusion there's a difference in  
20 natural gas usage of the lowest income and the  
21 highest income residential customers?

22 MS. HUMMEL: Could I hear the question  
23 back, please.

24 (Record read.)

1           A.    I would have to say I didn't read it  
2 close enough and study it close enough to reach a  
3 conclusion on Colton's conclusions.

4           Q.    Would it be your general opinion outside  
5 the conclusion expressed by Mr. Colton there is a  
6 difference in natural gas usage between the lowest  
7 income residential and the highest income residential  
8 in the residential customer class?

9           A.    Well, let me say I'm not sure what the  
10 lowest and highest boundaries are.

11          Q.    For Vectren you mean?

12          A.    Just in your question and the definition  
13 that you're using.

14          Q.    Okay.

15          A.    Besides that, I don't have any data as it  
16 relates to Vectren's highest and lowest income  
17 customers to make that determination myself.

18          Q.    Are you aware of any studies or  
19 information or statistics that would indicate that  
20 there's a difference generally in natural gas usage  
21 between residential customers on the low income --  
22 lowest income level and the highest income level?

23          A.    I don't have knowledge of analyses,  
24 others' analyses, to make that assertion or

1 demonstrate that. I do know that if you include or  
2 consider the PIPP customers, Percentage of Income  
3 Payment Plan customers on our system in the lowest  
4 income categories, which presumably they are, then we  
5 do have evidence that they use more than customers on  
6 average. I don't have information on income levels,  
7 though, including that.

8 Q. What would be the basis of your  
9 information? Is it based on a study? What is the  
10 foundation of that statement, that PIPP customers in  
11 the lowest income category use more gas than  
12 customers on average in the residential class?

13 A. Dr. Overcast's testimony has an exhibit  
14 that shows that for the Vectren system the PIPP  
15 customers, not PIPP customers in the lowest income  
16 category, but the PIPP customers' usages compared to  
17 the average customer usage, and it's Dr. Overcast's  
18 Exhibit HEO-1 of his direct testimony.

19 Q. The exhibit or appendices?

20 A. It is Applicant's Exhibit HEO-1.

21 Q. Thank you, Mr. Ulrey.

22 A. You're welcome.

23 Q. Would that be the extent of the  
24 difference in natural gas usage between the

1 residential customers on the PIPP end of things and  
2 average use?

3 A. Yes, as far as average use.

4 Q. On page 7, lines 19 through 21, you  
5 indicate that VEDO proposes to implement a modified  
6 full decoupling rider proposed as SRR-B. Do you see  
7 that reference?

8 A. I do.

9 Q. And under that full decoupling approach,  
10 the risk of revenue loss associated with abnormal  
11 weather, as well as customer usage, would shift to  
12 customers; is that correct? Let me strike that and  
13 start all over again.

14 Under the full decoupling rider the  
15 company would no longer face the risk of abnormal  
16 weather or reduced customer usage; is that correct?

17 A. Under full decoupling that is correct,  
18 and further that customers would not be at risk for  
19 abnormal weather as well.

20 Q. Are you speaking of the symmetrical  
21 operation of the SRR-B when you make that statement?

22 A. The weather component of the SRR-B is  
23 applicable in colder than normal weather as well as  
24 warmer than normal weather. If it is colder than

1 normal and customers would otherwise pay volumetric  
2 charges in excess of normal weather, under the full  
3 decoupling rider those charges would be returned  
4 through the decoupling rider.

5           The opposite is true as well so it is  
6 symmetrical, that is, if it was warmer than normal  
7 and volumes were down, the base revenue impact of  
8 that reduction would be recovered through the SRR-B  
9 as well.

10           Q.    So essentially if the weather is warmer  
11 than normal or the average use per customer is  
12 decreased from the authorized level in this rate  
13 case, the company would recover revenues from  
14 customers for those two events.

15           A.    Yes, under the full decoupling rider.

16           Q.    Now, gas utilities traditionally had to  
17 bear the risks of weather, would you agree with that  
18 in terms of recovering revenues that are authorized?

19           A.    Not most utilities, gas utilities, I  
20 mean. Ohio may be one of the last states to  
21 recognize that there's no value in having customers  
22 or companies be impacted by the base revenue impacts  
23 of abnormal weather. There must be 50 utilities,  
24 almost all of the large utilities in the country have

1 some sort of weather tracking mechanism, and some of  
2 them have been in place since 1980. So I would say  
3 that it's more rare now to find companies without  
4 weather trackers than with.

5 Q. If I limited my question and said haven't  
6 gas utilities in Ohio always had the risk of weather  
7 in terms of authorized revenues, would your answer be  
8 different?

9 A. Well, the word "risk" is throwing me  
10 because abnormal weather works both ways. It could  
11 cause customers to pay more than contemplated in the  
12 last rate case because of simply colder than normal  
13 weather, or the company to forego approved revenue  
14 recovery because of warmer than normal weather. The  
15 probability if rates are designed based upon a  
16 reasonable weather time period is equal either way.  
17 So the probability -- you say risk. The probability  
18 that either utility or customer could be impacted by  
19 abnormal weather seems equal. I'm having difficulty  
20 attributing that is as of benefit to one or the  
21 other, of customer or company.

22 Q. If the company receives approval in this  
23 rate case for a mechanism allowing the company to  
24 recover authorized revenues regardless of actual



1 weather, would it be your assumption that that is  
2 favorable regulatory treatment from the Commission  
3 and would impact your earnings per share?

4 A. I think it would be appropriate  
5 regulatory action. The assumption is that it would  
6 not impact earnings per share, rather the utility  
7 would earn what was approved in the last rate case.  
8 The assumption in a rate case is normal weather.  
9 Rates are designed based on normal weather. So to  
10 the extent you have normal weather, you earn what was  
11 contemplated in the last rate case, which would be  
12 not an increase in net income.

13 Q. To the extent the company receives  
14 approval of a decoupling mechanism, and let's first  
15 talk about a full decoupling mechanism, would it be  
16 your assumption that the earnings per share  
17 associated with the company's -- let me strike that.

18 If the company receives approval of a  
19 full decoupling proposal, would you view that as a  
20 favorable regulatory action that would affect or  
21 increase the earnings per share?

22 MS. HUMMEL: Could you read the question,  
23 please.

24 (Record read.)

1 MS. HUMMEL: I think he answered that.

2 MS. GRADY: No. I was talking about  
3 weather normalization before. Now we are talking  
4 about not only the weather piece but the revenue  
5 piece as well.

6 A. Decoupling would ensure -- full  
7 decoupling would ensure that the revenues recovered  
8 from customers is what was approved in the last rate  
9 case. That alone, without considering the ability to  
10 operate the company over a rate case cycle and the  
11 O&M associated with that, would imply no impact on  
12 net revenues versus the rate case. Full decoupling  
13 simply allows the utility to earn -- to recover the  
14 revenues contemplated in the last rate case.

15 Q. Are you aware, Mr. Ulrey, whether in the  
16 financial statements published by the company when  
17 reporting on the decoupling approved in 05-1444, of  
18 whether the company made statements reflecting the  
19 impact of the decoupling on earnings per share?

20 MS. HUMMEL: May I have that one read  
21 back.

22 (Record read.)

23 MS. HUMMEL: Do you understand that?

24 THE WITNESS: Yes.

1           A.    I am not aware specifically of those --  
2 of particular statements to that effect, specific  
3 statements to that effect. I do recall being  
4 cross-examined on those statements in that docket, so  
5 I generally recall that in an 8K or in a presentation  
6 to investors, there was a mention of the net income  
7 impact of the decoupling mechanism.

8           Q.    And do you generally recall whether that  
9 had a favorable impact on earnings per share, if you  
10 know?

11          A.    I don't recall the specific statements  
12 that were made, but consistent with my prior answers,  
13 it would not be an increase in net income compared to  
14 what was approved in the last rate case.

15          Q.    I guess I wasn't focusing on net income.  
16 I was looking at earnings per share.

17          A.    It would be the derivative of the  
18 earnings per share, which is based on net income  
19 divided by the number of shares.

20          Q.    I guess I'm going to have to pull those  
21 exhibits.

22                Mr. Ulrey, moving on, referring to  
23 page 8, line 6, you indicate that VEDO has retained  
24 its current riders with four exceptions. Do you see

1 that?

2 A. Yes.

3 Q. Now, for residentials, and, again, when I  
4 say residentials, I'm talking about -- let me strike  
5 that. For the residential 310 and general sales 320,  
6 would you agree with me that the current riders are  
7 the Gas Cost Recovery Rider -- I'll wait until you  
8 get there.

9 Let me start again. For residential  
10 310 and general service 320, the current riders are  
11 the Gas Cost Recovery Rider, the Migration Cost Rider  
12 the Gross Receipts Tax Rider, the Uncollectible  
13 Expense Rider, the PIPP Rider, SB287 Exercise Tax  
14 Rider, and the Sales Reconciliation Rider.

15 A. That is correct for both 310 and 320.

16 Q. And for residential transportation 215  
17 and 325, the current riders are somewhat of a subset.  
18 They are the Migration Cost Rider, the Gross Receipts  
19 Tax Rider the Uncollectible Expense Rider, the PIPP  
20 Rider, and SB287 Rider; is that correct?

21 A. That is correct.

22 Q. And this large general sales service 330  
23 and dual fuel 341 have a Gas Cost Recovery Rider, a  
24 Gross Receipts Excise Tax Rider, Uncollectible

1 Expense Rider, the PIPP Rider and SB387 ride?

2 A. Correct.

3 MS. HUMMEL: Is that 287 or 387?

4 MS. GRADY: 287, thank you. Now, the  
5 large volume transportation 360 have just the Gross  
6 Receipts Rider and the SB287 Rider, correct?

7 A. Correct.

8 Q. And rate 380 has a Cooling Service and a  
9 Gross Receipts Tax Rider only.

10 A. Yes.

11 Q. And rate 385 has a Balancing Cost Rider  
12 and Gross Receipts Tax Rider; is that correct?

13 A. Yes.

14 Q. Can you tell me what the Migration Cost  
15 Rider is and when it was approved?

16 A. Yes. The Migration Cost Rider is  
17 intended to recover from all CHOICE-eligible  
18 customers the costs of pipeline capacity or supply  
19 that's stranded, in other words, not used and not  
20 otherwise -- the cost of which is not otherwise  
21 recovered by migration of customers from utility  
22 sales service to CHOICE transportation service.

23 Q. And when was that approved, if you know?

24 A. It was approved as part of the CHOICE

1 Settlement Agreement, which was approved in  
2 August 2002.

3 Q. Now, in your testimony you describe SRR-B  
4 as differing from SRR-A because SRR-B is a full  
5 decoupling that would eliminates the weather  
6 normalization of the monthly base revenues. Do you  
7 see that?

8 A. Correct.

9 Q. Now, the full decoupling rider would  
10 essentially guarantee a base level of use per  
11 customer; is that correct? The base being what is  
12 approved in the rate proceeding.

13 A. SRR-B would have the effect of providing  
14 the company with the base revenue per customer  
15 approved in the last rate case for each of the  
16 customers it's serving.

17 Q. The base revenue per customer, in this  
18 case, what would it be, if you know, as proposed by  
19 the company?

20 A. I would have to calculate it. I don't  
21 know it offhand. It is simply the base revenues  
22 proposed to be recovered from the residential sales  
23 and transportation customers divided by the number of  
24 customers in the base rate case.

1           Q.    And how would you figure that?  What  
2 schedule would you look at to make that calculation?

3           A.    Looking at Schedule E-4, which has  
4 proposed revenues on page 1 of 2 for the residential  
5 class, and I would need to divide the residential  
6 base revenues by the number of customers which I can  
7 derive from the number of bills on Schedule E4.1,  
8 page 1 of 32.

9           Q.    So the revenues column would be the  
10 gas -- would be column H on that schedule?

11          A.    I would use Column F, which is the  
12 proposed revenue less the gas cost revenue.

13          Q.    So for the residential class customer,  
14 you would add the two figures up for residential  
15 service for 310 and 315 and divide that by the number  
16 of customers; is that what you were saying?

17          A.    Yes.

18          Q.    And the number of customers would be  
19 Column C divided by 12 because that's customer bills.

20          A.    Yes.  Now, that Column F may not be just  
21 base revenues.  It may have some tracker revenues in  
22 it, but Schedule-E-4 and E4.1 would have the  
23 components necessary to calculate that average cost  
24 per customer.

1 Q. Okay. That would be the base revenue per  
2 customer proposed by the customer in this case that  
3 would be guaranteed under a full decoupling proposal  
4 or an SFV proposal, correct? Let me strike that.  
5 Let's leave it at decoupling, full decoupling.

6 A. That's the per customer revenue that the  
7 company would recover under a full decoupling  
8 scenario.

9 Q. And if there were new customers, that  
10 number would be used for their usage to determine how  
11 many -- how much revenue would be guaranteed to the  
12 company associated with the new customers added.

13 MS. HUMMEL: Object to the  
14 characterization, guaranteed.

15 Q. Let me instead of guaranteeing, let's say  
16 collected through the decoupling rider from  
17 customers.

18 A. Yes. In essence, full decoupling is  
19 designed to generate revenues equivalent to the last  
20 rate case base revenue per customer.

21 Q. It's like a dollar-for-dollar tracking on  
22 revenues, correct?

23 A. It is a base revenue tracker based on  
24 number of customers served.



1 Q. Now, under your proposal SRR-B would  
2 replace SRR-A, and you state that on page 8, line 18.  
3 Do you see that?

4 A. Yes.

5 Q. And when would it replace SRR-A? After  
6 SRR-A had run its course?

7 A. Yes. And after SRR-B is approved to be  
8 effective, presumably on the effective date of rates  
9 in this proceeding.

10 Q. So SRR-A and SRR-B would be riders at the  
11 same time, is that correct, under your proposal?

12 A. The SRR-A deferral expires September 30  
13 of this year. So the probability is that the SRR-B  
14 deferrals would not overlap the SRR-A deferrals.  
15 Now, the reason that we have both of them in the  
16 tariff is because the dollars under SRR-A have not  
17 yet been recovered.

18 Q. Understood.

19 A. They will be recovered over time so the  
20 recoveries may overlap but not the deferrals.

21 Q. That was really what I was getting to,  
22 recovery meaning collection from customers, so a  
23 customer could actually see an SRR-A rider collecting  
24 an increment related to the deferrals as well as an

1 SRR-B rider collecting deferrals as well.

2 A. That is a possibility if our proposal is  
3 approved, which is to recover over one year the  
4 deferrals, there's less likelihood that that would  
5 occur or that it would occur for long.

6 Q. So you're talking about the one-year  
7 recovery of deferrals under SRR-A?

8 A. Yes.

9 MS. GRADY: Can I have that answer read  
10 back.

11 (Record read.)

12 Q. If you extended the recovery period for  
13 SRR-A, would there be more likely an overlap between  
14 the SRR-A and SRR-B from a customer perspective?  
15 And, again, when I say overlap, the customer would  
16 actually be paying charges under the SRR-B rider at  
17 the same time as paying charges under the SRR-A  
18 rider.

19 A. If the SRR-A recovery period was extended  
20 longer than the year that we proposed, there would be  
21 an increased likelihood that the recoveries of SRR-A  
22 dollars and SRR-B dollars would overlap.

23 Q. For the SRR-B dollars really the  
24 collection begins a year after the deferrals have

1     been approved for booking?

2             A.     Based on our proposal, the deferrals  
3     would start as soon as the rate case was approved for  
4     implementation. Our proposal is in November of each  
5     year to implement the prior year's deferrals, so this  
6     would put us in a situation where in November of 2009  
7     the SRR-B deferrals for the prior year would begin to  
8     be recovered.

9             Q.     Thank you.

10            A.     You're welcome.

11            Q.     Let's go to page 9, lines 8 through  
12     11 where you talk about the miscellaneous charge, the  
13     avoided customer charges. Do you see that?

14            A.     Yes.

15            Q.     Now, the company has made a business  
16     decision, has it not, to seek the avoided customer  
17     charges.

18            A.     That is correct.

19            Q.     Is the company concerned with the  
20     potential loss of customers associated with facing a  
21     higher fixed customer charge as proposed by the  
22     company?

23            A.     As it relates to the avoided customer  
24     charges, we're not worried that we would lose the

1 customer; we're worried that the customer would drop  
2 the obligation to pay the customer charge during the  
3 summer months and then return in the winter to take  
4 gas service for their space heating equipment.

5 Q. The company is not anticipating that it  
6 will actually lose customers as a result of the move  
7 to straight fixed variable where customers determined  
8 to use another source of heat other than gas?

9 A. We did, as I mentioned earlier,  
10 anticipate the loss of some customers who had  
11 maintained utility service at the low existing  
12 customer charges but would, in our estimation, drop  
13 from the system once we implemented customer charges  
14 that more accurately reflect this cost to serve them.

15 Q. And I think you testified earlier that  
16 was about 600 customers.

17 A. That's what I have testified to earlier.  
18 That was an estimate based on my recollection of  
19 8,000 bills and dividing that by 12.

20 Q. And how did you get to this group of  
21 8,000 bills? How did you determine these would be  
22 customers that could potentially leave the system  
23 altogether?

24 A. We identified the lowest-use customers,

1 which I believe was 50 Ccf per year and below. And I  
2 believe that was the basis for the proposed  
3 adjustment to customer count in our current revenues.

4 Q. So essentially what you're saying is that  
5 a customer may make a choice, depending upon their  
6 view of the higher fixed customer charge, to leave  
7 your system and that customer would then be making  
8 like an economic decision that he wants to switch  
9 usage from gas to some other source. Is that safe to  
10 assume?

11 A. I think with that size of customer, the  
12 likely decision is to remove the meter altogether and  
13 not replace it with something else. We didn't  
14 contemplate that this was a fuel switching. For one,  
15 there aren't any fuels out there for most of our  
16 applications that are cheaper than gas. We thought  
17 this would be situations where customers really  
18 weren't using the service. It was cheap enough with  
19 the underpriced service to leave it on and not worry  
20 about it. Once we sent a more correct price signal,  
21 they would say: Well, I'm not using that and I will  
22 drop that.

23 Q. In that scenario the customer made an  
24 economic decision just to drop the service.

1           A.    And it was potentially the same  
2 economic -- it made an economic decision when he  
3 said: Boy, if it only cost me 7 bucks a month, I  
4 will go ahead and ask them to run me a new service.  
5 So part of our pricing intent is to send a better  
6 pricing signal for new customers as well so that we  
7 don't continue to connect uneconomic customers to the  
8 system.

9           Q.    Now, it would be your position,  
10 obviously, under your avoided customer charge  
11 proposal, that the risk associated with the  
12 customer's decision would be borne by that customer,  
13 is that correct, as opposed to the company or the  
14 remaining customers?

15          A.    Our position is that the cost to serve  
16 that customer under our proposals are being recovered  
17 over 12 months, irrespective of the number of months  
18 that the customer uses the service. Absent  
19 collecting all 12 months of charges or not collecting  
20 from that customer their fair share of the fixed  
21 costs they put on the system, the avoided customer  
22 charge is the best way we know to ensure that that  
23 customer pays the actual cost based on our analysis  
24 of serving them.

1           Q.    Now, with respect to the avoided customer  
2 charge, does the customer charge recover the fixed  
3 cost of actually receiving service?

4                   (Record read.)

5           THE WITNESS:   Could I have the question  
6 read, please.

7                   (Record read.)

8           A.    In the situation where all fixed costs  
9 associated with receiving service are recovered  
10 through the customer charge, in other words, full  
11 straight fixed variable, then, yes, the avoided  
12 customer charges ensure that we recover all that. To  
13 the extent we're not at full straight fixed rate  
14 variable and we still have volumetric charges, there  
15 will potentially still be some portion of the fixed  
16 costs properly attributable to that customer not  
17 being recovered through the avoided customer charge.

18           Q.    Does the avoided customer charge then  
19 represent a fixed cost for not receiving service?

20           A.    As I say, the avoided customer charge is  
21 the best way we knew how to handle customers who were  
22 winter-only customers. The cost doesn't change to  
23 serve them based on the same meter, the same service  
24 the same mains. The cost to serve them doesn't vary

1 based on their usage or their months of usage. The  
2 avoided customer charge improves our ability to  
3 recover the fair share of those costs from them.

4 An option would be for seasonal customers  
5 to charge them a higher charge in the months that  
6 they are on the system. We're calculating an annual  
7 cost to serve a residential customer, that previously  
8 discussed margin base revenue per customer. We  
9 should get that from each and every customer in that  
10 class. If we have to do it over five or six months,  
11 we could do it that way with much higher winter  
12 customer charges. We simply thought this might be  
13 this better way to do that.

14 Q. If the customer discontinues service like  
15 we have been supposing, the 600 or so customers, then  
16 would you agree that the facilities used to serve  
17 those customers are used and useful still?

18 MS. HUMMEL: I object. I don't know what  
19 that means.

20 MS. GRADY: As described under the  
21 Revised Code.

22 MS. HUMMEL: I still don't know what that  
23 means.

24 Q. Let me strike that. If a customer



1 discontinues service, then what happens to the  
2 facilities that were used to provide services to  
3 those customers? Are they then not being used? Are  
4 they vacant? What happens to them? And I would --

5 A. We are not talking about the voided  
6 customer charges customers. We are now talking about  
7 the customers that drop from the system in its  
8 entirety?

9 Q. No, I'm talking about the fact that we  
10 were talking about a group of customers who would be  
11 hit with the avoided customer charge, the 600 or so  
12 customers that you were estimating.

13 A. Well, if that's the group you're asking  
14 the question about, those facilities are definitely  
15 continuing to be used, or used and useful. They have  
16 been used. They will be used in the provision of  
17 utility services. They're just not being used this  
18 summer.

19 Q. At a particular point in time.

20 A. At the particular point in time.

21 Q. If you have a customer that actually  
22 discontinues all service, would the facilities still  
23 be considered used and useful to serve that customer,  
24 even though they are not being used?

1 MS. HUMMEL: I object to the use of the  
2 legal term out of the context in which it appears in  
3 the law.

4 Q. You can answer in terms of how you  
5 answered the prior question. You used the term "used  
6 and useful" so I would accept that characterization.

7 A. If a customer drops from the system, the  
8 main still goes by their house. The transmission  
9 line serving that main is still in the ground, still  
10 being used to provide utility service. It's being  
11 used. There's a meter hanging on that that will be  
12 put back in inventory and will be used at the next  
13 new house that comes along, so those facilities  
14 remain used or useful in the provision of utility  
15 service.

16 Q. What about where a customer discontinues  
17 service altogether, would the service line and the  
18 riser associated with that, would those continue to  
19 be used and useful?

20 MS. HUMMEL: I have a continuing  
21 objection to the use of the terminology "used and  
22 useful" in the context which is a legal term outside  
23 of the context which it is used in the law.

24 A. Currently Vectren doesn't own the service

1 lines. We have the service stub or the risers. I  
2 don't know the particular accounting approach that's  
3 taken when a customer leaves the system. To the  
4 extent I think there's a time period involved before  
5 there's any recognition of that loss of customer as  
6 far as what happens to it accumulating depreciation  
7 through the plant in service, I don't know exactly  
8 what those are.

9 But it is possible that that service  
10 could be turned back on. At some point in the future  
11 that customer could turn it back on if they bought  
12 another appliance, so I don't think it happens  
13 immediately upon a phone call saying: I'm dropping  
14 service today.

15 Q. Doesn't the company have a provision in  
16 its filing where it will -- for new service lines  
17 installed that it will then own those service lines?  
18 Isn't that part of this proposal in this case?

19 A. It's part of the distribution replacement  
20 program, accelerated main replacement program. To  
21 the extent we replace a service, we will own that  
22 service.

23 MS. GRADY: Off the record.

24 (Recess taken.)

1           Q.     (By Ms. Grady) At page 9, lines 23  
2 through 26, under SRR-A you are seeking to recover  
3 two years of accumulated deferrals over a one-year  
4 period. Can you tell me what the basis is of  
5 choosing the one-year period was and why you did not  
6 propose to recover the two years of deferrals over  
7 two years?

8           A.     The overlap issue was one item of  
9 one-year recovery, would minimize the probability of  
10 even a month overlap. The deferral amount was not as  
11 large as had originally been contemplated. And so it  
12 seemed like the smarter thing to do was to recover in  
13 the one-year time frame.

14          Q.     And the deferral amount is approximately  
15 \$5 million at this point. That's the latest.

16          A.     I don't know the current estimate. I  
17 know when we designed the initial rate, it was  
18 something over \$5 million for the residential class.

19          Q.     On page 9 you describe the Sales  
20 Reconciliation Rider A as being approved in case  
21 05-1444. Can you tell me when you say it was  
22 approved? Are you talking about approved in concept,  
23 or could you define what you mean there?

24               MS. HUMMEL: Objection. The Commission

1 order speaks for itself, and the compliance rider  
2 tariff has been filed.

3 A. We filed the rider on July 28. I believe  
4 the order came out on July 27 approving our Sales  
5 Reconciliation Rider at zero rate, but the rider also  
6 includes a description of how deferrals would take  
7 place so it was approved by the Commission to be  
8 effective based on its order on June 27, 2007.

9 Q. Is it your understanding that that order  
10 or orders coming out of 05-1444 permitted the booking  
11 of deferrals; is that correct?

12 A. I'm not the accountant, but that is my  
13 understanding, that the deferrals were authorized by  
14 that order.

15 Q. Did that order or orders in that  
16 particular case set the recovery period for  
17 collection from customers at a year level, at a year  
18 period, if you know?

19 MS. HUMMEL: Continuing objection. The  
20 order speaks for itself. You can ask him his  
21 understanding of the order.

22 Q. So your understanding of the order set a  
23 recovery period of deferrals for one year.

24 A. The order actually provided that Vectren

1 file in the next rate case the unit rate which would  
2 recover the deferrals permitted by the Commission's  
3 approval of the SRR. I don't recall discussion about  
4 the recovery period in the order.

5 Q. Is it your understanding that that order  
6 you refer to or orders in that case, 05-1444, approve  
7 the collection of deferrals from customers?

8 MS. HUMMEL: Objection. The order speaks  
9 for itself and makes it clear that the recovery of  
10 these deferrals is approved.

11 A. The June 27 order did indicate that the  
12 company was authorized to defer for later recovery  
13 these dollars.

14 Q. Now, you recently filed, and I mean you  
15 being the company, for additional deferral  
16 collections associated with SRR-A; is that correct?

17 A. The company filed to extend the period  
18 for deferrals under the SRR that currently exists.

19 Q. And the deferrals would be those that  
20 accrue beginning October 1, 2008 and forward until  
21 the rate effective date in the case.

22 A. I believe that was the time period. I  
23 know it was to begin October 1, and I believe it did  
24 recommend through the implementation of a replacement

1 decoupling mechanism or rate design.

2 Q. Do you know the approximate amount of the  
3 deferrals that would then be collected on a monthly  
4 basis from October 1, 2008 until the rate effective  
5 date? Do you have an approximate estimate?

6 A. I do not.

7 Q. Now, the SRR-B would be in effect until  
8 SFV is achieved in full; is that correct?

9 A. That is our proposal, that the SRR-B be  
10 an interim decoupling mechanism until the volumetric  
11 charges are completely eliminated under a full  
12 straight fixed variable rate design.

13 Q. The SRR-B is applied to residential  
14 customers in Schedule 310 and 315, and general sales  
15 and general transportation, 320 and 325.

16 A. That's correct.

17 Q. Do you know how the SRR-B is allocated,  
18 if you know?

19 A. The SRR-B calculates the deferral amount,  
20 the deficiency of actual revenues to base rate  
21 revenues on a per rate-class basis. So the result is  
22 applied to that rate class prospectively.

23 Q. You indicate in the Alt Reg Exhibit B,  
24 which I believe you say you are responsible for at

1 33, you believe the SRR-B does not deviate from  
2 traditional ratemaking. Can you explain that to me?

3 A. Can you point to what part of my  
4 testimony?

5 Q. I think you indicate the -- you refer to  
6 the alt reg exhibits, and I believe in the beginning  
7 of your testimony you say you are responsible for  
8 those alt reg exhibits. And I'm looking at page 2:  
9 I'm responsible for line 17 and 18, E schedules, as  
10 well as portions of the alt reg Exhibits A and B and  
11 the Alt Reg C through G. And I guess I was just  
12 looking the alt reg exhibits. I looked at Exhibit B  
13 at 33 and a statement was made that SRR-B does not  
14 deviate from traditional ratemaking. I just wanted  
15 you to explain that opinion.

16 A. The SRR-B is essentially a rate  
17 adjustment mechanism, which is currently permitted  
18 under the regulations, and it's based on cost of  
19 service and the revenues approved in a rate case  
20 proceeding, so in that respect it doesn't deviate  
21 from, if you will, traditional ratemaking, which is  
22 the ratemaking approach contemplated by the statutes.  
23 It's my understanding it's contemplated by the  
24 statutes and the Administrative Code in Ohio.



1           Q.    You said it's currently permitted under  
2 the regulations. Are you talking about -- what  
3 regulations are you talking about? Are you talking  
4 about portions of the code? Are you talking about  
5 the alternative narrative regulations of the code or  
6 some other portion?

7           A.    I don't know the exact code, but I  
8 understand that traditional ratemaking as provided  
9 for in the code is recovery of operating expenses and  
10 a return on invested capital or rate base. That's  
11 what traditional ratemaking is about in Ohio, is my  
12 understanding, and that's exactly what SRR-B is  
13 about, recovery of fixed costs, in fact, approved in  
14 the traditional rate case.

15          Q.    Mr. Ulrey, you have tied the funding of  
16 demand side management to approval of your proposed  
17 SRR-B; is that correct?

18          A.    I've observed in my testimony that the  
19 SRR-B is necessary, especially in light of our  
20 demand-side management programs, which are intended  
21 to reduce usage. It would be inappropriate, in fact,  
22 it should be a prerequisite that the SRR-B be  
23 approved if the DSM funding proposal is approved.

24          Q.    When you say the DSM funding is approved,

1 you're talking about the increased funding that is  
2 incorporated into the rate case at this particular  
3 time?

4 A. Yes. We have had a proposal of an  
5 incremental \$2.9 million for demand-side management  
6 programs.

7 Q. Yes, over existing demand-side management  
8 programs funded by the company.

9 A. Over the existing low-income  
10 weatherization programs in base rates.

11 Q. Once the SRR-B is no longer required, is  
12 it the company's intention that the funding of DSM,  
13 the incremental funding of DSM continue?

14 MS. HUMMEL: I would like to hear that  
15 back.

16 (Record read.)

17 MS. HUMMEL: Does that assume a straight  
18 fixed variable?

19 MS. GRADY: I think under Mr. Ulrey's  
20 approach, yes.

21 MS. HUMMEL: I'm asking what your  
22 question is.

23 MS. GRADY: Yes. I am assuming if  
24 Mr. Ulrey's proposal is approved, SRR-B goes out once

1 a full straight fixed variable is reached.

2 MS. HUMMEL: All right. Thank you.

3 A. I am testifying on the decoupling  
4 mechanism. I'm not responsible for the demand-side  
5 management programs so I can't answer what will  
6 happen once the company is fully decoupled as far as  
7 the demand-side programs and funding, et cetera, but  
8 I can say that the disincentive that would otherwise  
9 be there absent decoupling would be removed.

10 Q. With the implementation of SFV.

11 A. Yes.

12 Q. Would that be a question I should ask  
13 Mr. Pettit or Mr. Rose?

14 A. I would ask Mr. Pettit that question.

15 Q. On page 10, lines 13 through 16 you talk  
16 about the SRR-B being an improvement over the current  
17 partial decoupling rider. Do you see that?

18 A. I'm sorry, which page, Ms. Grady?

19 Q. On page 10 of your testimony, lines 13  
20 through 16.

21 A. Yes.

22 Q. And can you explain to me why you're  
23 calling it an improvement and from whose perspective  
24 that would be an improvement?

1           A.    As I discussed in response to questions  
2 earlier regarding the weather tracking portion of  
3 full decoupling, it actually is an improvement for  
4 both customers and the company. It simply removes an  
5 unnecessary variation in bills to customers and fixed  
6 cost recovery by the company, and that's an  
7 improvement for both company and customer.

8           Q.    And it functions as an improvement to  
9 customers only when the weather is warmer than  
10 normal?

11          A.    I would say it's an improvement by virtue  
12 of not having to worry about whether it is going to  
13 be warmer or colder than normal for the customer.  
14 The theory behind ratemaking is that you design rates  
15 on weather normalized volumes to remove the weather  
16 risk, and to the extent a full decoupling mechanism  
17 can make that a reality, it satisfies the objective  
18 of the ratemaking theory and provides benefits to  
19 company and customer.

20          Q.    Can you tell me what the improvement from  
21 the company's perspective is of the removal of the  
22 weather risk?

23          A.    Mr. Benkert's testimony covers that a  
24 little more than mine. He covers that, but it's

1 related to stability of revenues and the ability to  
2 attract capital improvement or at least favorable  
3 impacts on bond ratings resulting in lower borrowing  
4 costs potentially which benefits customers in the  
5 return component of rate cases.

6 Q. Now, on page 11, lines 19 and 20, you  
7 mention that "if the SRR-B is superseded by a full  
8 SFV or some other mechanism." What other mechanism  
9 are you referring to there, if you know?

10 A. There are other tracking mechanisms that  
11 provide decoupling. You may have heard of revenue  
12 stabilization or return stabilization. Those are  
13 mechanisms that not only stabilize the base revenues  
14 that a company recovers, but also looks at the  
15 operating expense side and the investment side and  
16 says: Let's stabilize your returns, and that  
17 mechanism is not something that we've proposed in  
18 Ohio.

19 There are a number of utilities that have  
20 that kind of mechanism, and Dr. Overcast has a list,  
21 a list from last fall, of companies that have  
22 decoupling-type mechanisms, some of which include  
23 this revenue stabilization, return stabilization, and  
24 this is -- actually, that is Applicant's Exhibit No.

1 HEO-1 also, Schedule 1.

2 Q. Turning to page 12, lines 19 through 22,  
3 you refer there to the current rate design as  
4 permitting a subsidy of low-volume customers by  
5 high-volume customers. Do you see that?

6 A. I do.

7 Q. And you are then changing your rate  
8 design to moderate the subsidies of low-volume  
9 customers by high-volume customers; is that right?

10 A. Our proposed increase in the customer  
11 charges would have that impact.

12 Q. Would you agree with me, Mr. Ulrey, that  
13 most low-usage customers are low-income customers?

14 A. The only information I have on low-income  
15 customers as it relates to usage is the PIPP data  
16 that I referred to previously that shows that the  
17 lowest-income customers actually use more than the  
18 average customer.

19 Q. From your perspective, Mr. Ulrey, what's  
20 wrong with subsidies in the design of rates?

21 MS. HUMMEL: I'm going to object because  
22 I think I should.

23 MR. FRIEDEMANN: It presumes there is  
24 something wrong.

1           Q.    If we can establish that -- I think what  
2   you're saying, you know, you're moving towards a rate  
3   design because one of the issues is the subsidy of --  
4   one of things you want to do is ultimately eliminate  
5   existing subsidization. I'm assuming you're saying  
6   that the existing subsidization is problematic from  
7   the company's perspective; is that correct?

8           A.    That's correct.

9           Q.    So I assume you think there is something  
10  inherently wrong with the subsidies based upon your  
11  testimony; is that correct?

12          A.    There is something wrong with subsidies.  
13  It takes a number of forms. I think the best place  
14  to review those problems is the testimony of  
15  Dr. Overcast, who talks about the need for straight  
16  fixed variable rate design and the subsidy that  
17  currently exists and why that's a problem in terms of  
18  price signals and economic efficiency and meeting the  
19  principles of cost-based rates, which most  
20  commissions adhere to, et cetera.

21          Q.    Does the company make any more or less  
22  money if these subsidies are eliminated? Does it  
23  matter?

24          A.    That's a good question. In my estimation

1 if you consistently provide inaccurate price signals,  
2 you're going to have suboptimal results. You're  
3 going to perhaps invest in facilities to serve  
4 customers that aren't being paid for by those  
5 customers. You're going to have in the case of  
6 subsidies being made, for industrial customers,  
7 potentially industrial customers not coming to your  
8 service territory because they're paying rates that  
9 are higher because of subsidies being provided to a  
10 residential class. That could result in not  
11 obtaining the jobs that would come with those  
12 businesses.

13 Just a number of bad things can happen  
14 when an inaccurate price signal results from a  
15 subsidized rate design that would impact in the long  
16 term the company's ability to make the money it  
17 otherwise could.

18 Q. Do you hear from any of your customers  
19 that they want you to eliminate the subsidies that  
20 are established in rates? Is that something you hear  
21 from your customers?

22 A. Certainly from the large-volume  
23 customers, we hear it all the time. We have an  
24 intervenor in this case that has made that pretty



1 clear.

2 Q. I am trying to whittle it down here,  
3 Mr. Ulrey. By whittling down, I'm just shoving it  
4 off to another witness. I think Mr. Pettit's area is  
5 growing and so is Dr. Overcast's, as we speak.

6 On page 15, lines 16 and 17 you indicate  
7 that: VEDO has, through SRR-B, committed to, among  
8 others, the elimination of cross subsidization of  
9 fixed cost responsibility within the residential  
10 class. Do you see that?

11 A. Yes.

12 Q. Can you explain what you mean there and  
13 the basis of your statement?

14 A. That's similar to our previous discussion  
15 about the existence of subsidies within the  
16 residential class. As long as fixed costs are  
17 recovered via volumetric rates, even though the  
18 occurrence of those fixed costs are not related to  
19 volumes used, and movement to fixed rate variable  
20 is -- complete movement to straight fixed variable is  
21 the way to eliminate that cross subsidization by  
22 having rates for each of the customers within a class  
23 that are equal reflecting the equal investment in  
24 cost to serve.

1           Q.    Let's go to your supplemental testimony,  
2 Mr. Ulrey. On page 4 at lines 23 through 28, you  
3 indicate that the level of fixed costs remaining in  
4 the volumetric charge under Stage 1 and Stage  
5 2 rates. Do you see that?

6           A.    Yes.

7           Q.    How did you determine these figures? How  
8 did you come up with those figures?

9           A.    Well, as I state in the question, we used  
10 the Staff Report's revenue distribution proposal and  
11 their rate design, and we used VEDO's proposed total  
12 revenues. So it was VEDO's application revenue  
13 requirement allocated to rate classes, including the  
14 residential class, based on staff's revenue  
15 distribution and staff's proposed customer charges  
16 and volumetric charges.

17                   Using that, we calculated what the  
18 volumetric charges would be, and actually it may have  
19 come right from the Staff Report. Now that I've said  
20 all that, it may have come right from the Staff  
21 Report. We computed the volumetric charges, the  
22 fixed costs remaining allocated to the volumetric  
23 charges.

24           Q.    Would it be your conclusion that the

1 portion of the level of fixed cost remaining at  
2 volumetric charge under Stage 1 and Stage 2 rates  
3 under VEDO's approach, based on SR revenue  
4 distribution and rate and VEDO's proposed total  
5 revenues would be approximately the same as the  
6 numbers you list for the staff's approach.

7 A. I'm not sure I completely capture all the  
8 components of your question.

9 Q. Let me see if I can rephrase it. What  
10 you gave on page 4 is based on the Staff Report  
11 revenue distribution and rate design and VEDO's  
12 proposed revenues. My question goes to, have you  
13 looked at the impact on what fixed costs are  
14 remaining in the volumetric charge based on your own  
15 revenue distribution and your own rate design?

16 A. We did. I didn't put it in this  
17 testimony. It would be higher because we had  
18 proposed a higher percentage allocation of fixed  
19 costs to the residential class than did the Staff  
20 Report.

21 Q. So there would be a higher figure for the  
22 residential class remaining in volumetric charge in  
23 Stage 1 and a higher dollar amount remaining in  
24 volumetric charges under Stage 2 if you used your

1 entire approach.

2 A. Correct.

3 Q. On page 4, lines 31, through 33 you say:  
4 As customers continue to reduce usage in response to  
5 rising natural gas prices, as well as other factors.  
6 And I'm going to focus on that phrase "as well as  
7 other factors." What are you referring to there?

8 A. Well, rising natural gas prices would be  
9 where the customer is dialing back because they just  
10 see that high price and then it tells them they need  
11 to turn down the temperature in their house to reduce  
12 their furnace usage. All other factors would be  
13 everything else that customers do to reduce usage in  
14 the longer term. It would be swapping out appliances  
15 for more efficient gas-using appliances, a high  
16 efficiency gas furnace, installing a programmable  
17 thermostat that automatically sets back every night  
18 when you're asleep and you don't need all the heat.  
19 The results of DSM efforts would be all other  
20 factors.

21 Q. On page 4, lines 33 and 34 you indicate  
22 that a five percent reduction in sales volume for  
23 residential rate classes alone would result in  
24 underrecovery of about \$1 million. Do you see that?

1           A.    Yes.

2           Q.    Can you tell me how that figure was  
3 derived, how you came about the underrecovery of 1  
4 million, how that was calculated?

5           A.    In its simplest form, it's five percent  
6 times the \$20 million that are recovered in  
7 volumetric rights.

8           Q.    Why did you use a five percent reduction  
9 there?

10          A.    We were looking at -- it's an example.  
11 We were looking at the gas costs for the upcoming  
12 winter and seeing what a large increase in gas costs  
13 that were coming. We compared that to the last  
14 winter when we had a large increase like that, and I  
15 believe in Ohio that winter the reduction was on  
16 average per customer was 8 or 9 or 10 percent. But  
17 since this was an example and we were just trying to  
18 make this point there was continued risk of  
19 underrecovery related to volumetric charges, we just  
20 picked the five percent.

21          Q.    And when you referred to residential rate  
22 classes, that would be 310 and 315 there?

23          A.    Yes.

24          Q.    And by underrecovery do you mean the

1 company wouldn't collect a million dollars in  
2 residential revenues that's built into its rate  
3 request, is that what you mean?

4 A. If these were rates approved, we would  
5 underrecover the fixed cost used to design those  
6 rates by a million dollars.

7 Q. Now, on page 5 you speak about the  
8 compounding of underrecovery as customers continue to  
9 reduce the usage volumes. Do you see that reference?

10 A. Yes.

11 Q. And has a company developed forecasts or  
12 studies of expected customer usage?

13 A. We prepare a five-year forecast at the  
14 company that would have five forward years of usage  
15 and would presumably reflect our estimation of usage  
16 into the future. I'm not familiar with what those  
17 may show.

18 Q. Who would be familiar? Are there any  
19 witnesses that Vectren has in this case that would be  
20 familiar with the five-year forecast?

21 A. Yes. Susan Hardwick would be familiar  
22 with it and Jerry Benkert would be familiar with it.  
23 It may be that Doug Pettit is involved in to the  
24 extent there is a projection of those usage as of

1 those five months.

2 Q. Five years?

3 A. The five-year forecast period.

4 Q. Do you know when the latest five-year  
5 forecast was prepared by the company?

6 A. It's done annually in the fall of each  
7 year, so it would have been last fall.

8 Q. Do you know generally what the five-year  
9 forecast shows in terms of expected reduction in  
10 sales volumes for residential rate classes?

11 A. I do not know.

12 Q. Do you know if there is a reduction in  
13 sales volumes generally associated with that  
14 five-year forecast?

15 A. I don't know specifically, but I would be  
16 fairly sure that it does show that because, as I've  
17 said, I've been in this business a long time and  
18 every year the usage per customer goes down.

19 Q. And last question on this area, would  
20 that five-year forecast reflect normalized or  
21 nonweather normalized usage, if you know?

22 A. It would be a projection using weather  
23 normalized usages.

24 Q. Were the figures presented as losses on

1 lines 4 through 6 -- and this is again on the losses  
2 listed on page 5 -- were they calculated as the prior  
3 reduction in sales volume on page 4? Is it the same  
4 calculation that you used?

5 A. Yes, but additive.

6 Q. Because it's for two years or three  
7 years; is that correct?

8 A. Correct.

9 Q. You reference dial-back on lines 22 and  
10 23, and I think you mentioned it in your answer  
11 several answers ago. Does dial-back occur during all  
12 kinds of weather, Mr. Ulrey, or does it occur only  
13 when the weather gets to a certain coldness?

14 A. The dial down that I'm referring to is  
15 associated with I think more with the price signal.  
16 The more we communicate to customers that gas prices  
17 are going to be high this upcoming winter, the more  
18 they are aware and make their own determinations,  
19 just like many of us probably did, I'm not going to  
20 use any more natural gas than I have to. I'll dial  
21 down my thermostat to a lower temperature so it uses  
22 less. And we want them to do that. As long as we're  
23 decoupled, that's exactly what we want them to do.

24 Q. You are seeking approval in this case of



1 rate 310 and 320, Stage 2.

2 A. Yes.

3 Q. Do you have any responsibilities,  
4 Mr. Ulrey, for the proposed notice in newspaper  
5 publications related to the application?

6 A. I wasn't involved in it, but I guess  
7 ultimately I am responsible for those type of  
8 regulatory notices.

9 Q. And the notice for newspaper publication  
10 would have been Schedule S-3 which you sponsor; is  
11 that correct?

12 A. I did not sponsor S-3.

13 Q. Is there a sponsor for S-3?

14 A. I do not know.

15 MS. HUMMEL: I don't believe a sponsor is  
16 required for S-3. The Commission has already  
17 considered and issued a ruling on it as far as  
18 adequacy of that schedule.

19 Q. Mr. Ulrey, you said you ultimately are  
20 responsible for the notice. Do you know whether or  
21 not in the notice of newspaper publications you  
22 listed the Stage 2 rate 310 proposal as well as rate  
23 the 320 Stage 2 proposal?

24 A. I believe after review of those, we

1 determined that we had not included those Stage  
2 rates.

3 MS. GRADY: Off the record.

4 (Discussion off record.)

5 Q. (By Ms. Grady) Are you generally aware of  
6 jurisdictions that have adopted a full straight fixed  
7 variable, Mr. Ulrey?

8 A. I know of a couple utilities that have  
9 fixed variable rate design, yes.

10 Q. A full fixed variable as you would define  
11 it under your proposal?

12 A. Yes. I know of Atlanta Gas Light. Again  
13 I'll go to Dr. Overcast, his final exhibit, Schedule  
14 3 of his Applicant's Exhibit HEO-1 lists the  
15 utilities with straight fixed variable. Northern  
16 States Power in North Dakota had a full straight  
17 fixed variable. I mentioned Atlanta Gas Light  
18 already, and then the two Missouri utilities. I  
19 believe those are all full straight fixed variable  
20 with a single flat rate year round.

21 Q. Those would be the extent to which you  
22 are aware of other companies that have adopted --  
23 companies where the commission has approved or  
24 adopted a full straight fixed variable?

1           A.    Those are the ones we were aware of when  
2 we filed this testimony last fall.

3           Q.    Okay.

4           A.    And I know I have seen fixed variable  
5 headlines in the trade press since then, but I could  
6 not tell you which utilities may have them and  
7 whether or not they are full. It's something we can  
8 do.

9           Q.    I appreciate that. Now, the three  
10 utilities that you mentioned, Atlanta Gas Light,  
11 North States Power and, perhaps, the two in Missouri,  
12 are you aware of whether or not the public service  
13 commission who approved the straight fixed variable  
14 made any adjustments reducing the return on equity  
15 associated with adopting that approach?

16          A.    I don't believe they did in Northern  
17 States Power or the Atlanta Gas Light. I don't know  
18 about the Missouri utilities.

19          Q.    Would you agree with me, Mr. Ulrey, that  
20 a straight fixed variable will lessen the customer's  
21 ability to control the amount of his or her bill?

22          A.    No. I believe just the opposite, it does  
23 help them control the amount of their bill better  
24 than volumetric rates would.

1           Q.    Can you explain to me how that works?  If  
2 the customer is now receiving a bill with higher  
3 fixed charge and it's less variable because there's  
4 less volumetric charges, how does that enhance the  
5 customer's ability to control their bill?

6           A.    I took the word "control" to mean have  
7 stable bills, and straight fixed variable is the  
8 epitome of stable bills for the distribution service.

9           Q.    If I said straight fixed variable, would  
10 you agree with me that straight fixed variable would  
11 lessen the customer's ability to reduce their bills?  
12 Would you agree with that statement?

13          A.    Not in the situation where there's full  
14 decoupling.  I mean, if you assume, which we want to,  
15 that everybody reduces their usage over time, if the  
16 decoupling mechanism simply recovers from all  
17 customers, that reduction in fixed cost recovery the  
18 customers end up paying it anyway.  They may have  
19 avoided it in year one, and they may have actually  
20 made an economic decision based on thinking they  
21 avoided it in year two, assuming everybody saves --  
22 reduces usage proportionately, they have to pay it  
23 anyway.  So even in that circumstance I would say  
24 that it doesn't help them control the bill.

1           Q.    Would you agree with me that customer  
2 acceptance is an important criteria for rate  
3 structure?

4           A.    I would agree it would be nice if  
5 customers understood how they're billed and accepted  
6 it. I would say that most residential customers  
7 don't understand their bills because of the  
8 volumetric component, and to the extent we could  
9 communicate to them that for distribution service  
10 you're paying an average of \$20 a month, that would  
11 at least help them understand it better, and if  
12 better understanding leads to more acceptance, than I  
13 think straight fixed variable is probably the rate  
14 design that would be more acceptable to customers.

15           Q.    Do you know if the Commission looks at  
16 customer acceptance as a criteria when it designs its  
17 rates?

18           A.    I am not aware of that phrase coming up  
19 or being used in the past by the Commission. I'm  
20 just not aware.

21           Q.    Do you know if the customers of Vectren  
22 are willing to accept the straight fixed variable in  
23 the move to straight fixed variable?

24           A.    I don't have any survey data that

1 addresses that question. I do know that customers of  
2 ours most likely have many, many, many fixed price  
3 services that they currently pay and understand, like  
4 their phone bills are so many dollars per month,  
5 their cable bills are so many dollars per month,  
6 their Internet is so many dollars per month.

7 Those, too, are network businesses or the  
8 business that say the best way to recover this is on  
9 a customer basis with a monthly charge as opposed to  
10 volumetric. We don't care how much you watch or use  
11 the Internet, you know, within bounds.

12 So I would say that the evidence is out  
13 there pretty strongly that most customers know and  
14 accept, begrudgingly or otherwise, fixed charges as  
15 an appropriate way to recover costs or pay costs for  
16 the types of services they are provided, and it goes  
17 on and on. Storage units are a fixed charge per  
18 month is pretty well accepted.

19 MS. GRADY: I believe that's all the  
20 questions I have. Thank you so much.

21 THE WITNESS: You're welcome. Thank you.

22 MS. GRADY: To close the loop, Vern, were  
23 there any questions you wanted to ask Mr. Ulrey while  
24 you have the chance?

1 MR. MARGARD: No, but thank you for the  
2 opportunity.

3 (The deposition concluded at 4:10 p.m.)

4 - - -

1 State of Ohio :  
 2 County of \_\_\_\_\_ : SS:  
 3

4 I, Jerrold L. Ulrey, do hereby certify that I  
 5 have read the foregoing transcript of my deposition  
 6 given on Wednesday, August 6, 2008; that together  
 7 with the correction page attached hereto noting  
 8 changes in form or substance, if any, it is true and  
 9 correct.

10 \_\_\_\_\_  
 11 Jerrold L. Ulrey

12 I do hereby certify that the foregoing  
 13 transcript of the deposition of Jerrold L. Ulrey was  
 14 submitted to the witness for reading and signing;  
 15 that after he had stated to the undersigned Notary  
 16 Public that he had read and examined his deposition,  
 17 he signed the same in my presence on the \_\_\_\_\_ day  
 18 of \_\_\_\_\_, 2008.

19 \_\_\_\_\_  
 20 Notary Public

21 My commission expires \_\_\_\_\_, \_\_\_\_\_.  
 22  
 23  
 24



CERTIFICATE

State of Ohio :  
 : SS:  
County of Franklin :

I, Rosemary F. Anderson, Notary Public in and for the State of Ohio, duly commissioned and qualified, certify that the within named Jerrold L. Ulrey was by me duly sworn to testify to the whole truth in the cause aforesaid; that the testimony was taken down by me in stenotypy in the presence of said witness, afterwards transcribed upon a computer; that the foregoing is a true and correct transcript of the testimony given by said witness taken at the time and place in the foregoing caption specified and completed without adjournment.

I certify that I am not a relative, employee, or attorney of any of the parties hereto, or of any attorney or counsel employed by the parties, or financially interested in the action.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal of office at Columbus, Ohio, on this 12th day of August, 2008.

Rosemary Anderson Rst  
Rosemary F. Anderson,  
Professional Reporter, and  
Notary Public in and for the  
State of Ohio.

My commission expires April 5, 2009.

(RFA-8181)

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